

Message Text

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ACTION EB-07

INFO OCT-01 ARA-06 EUR-12 ISO-00 AID-05 CIAE-00 COME-00

FRB-01 INR-05 NSAE-00 RSC-01 TRSE-00 XMB-02 OPIC-03

SP-02 CIEP-01 OMB-01 NSC-05 SS-15 STR-01 CEA-01 INT-05

SAJ-01 L-02 H-01 /078 W
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R 191318Z DEC 74

FM AMEMBASSY BONN

TO SECSTATE WASHDC 6897

INFO AMEMBASSY PARIS

USMISSION OECD PARIS

AMEMBASSY SANTIAGO

C O N F I D E N T I A L BONN 19454

E.O. 11652: GDS

TAGS: EFIN, CI, GW

SUBJECT: CHILE DEBT RESCHEDULING

REF: BONN 19436

1. SUBSEQUENT TO THE CONVERSATION REPORTED IN REFTEL, ECONOMICS MINISTRY DEPUTY ASSISTANT SECRETARY MUELLER-THUNS CALLED EMBOFF TO REPORT FURTHER ON GERMAN REACTION TO CHILEAN PROPOSAL TO LINK DEBT RESCHEDULING PAYMENTS TO COPPER PRICES. MUELLER-THUNS SAID THAT ASSISTANT SECRETARY STEEG HAD MADE A STRONG PRESENTATION OF FRG OBJECTIONS TO THIS PROPOSAL IN A MEETING WITH RAUL SAEZ ON DECEMBER 18. ACCORDING TO MUELLER-THUNS, SAEZ EVIDENCED AN UNDERSTANDING OF THE GERMAN POSITION AND APPEARED PREPARED TO FOCUS ON OVERALL BALANCE OF PAYMENTS SITUATION RATHER THAN COPPER PRICE. (MUELLER-THUNS ADMITTED THAT THE END EFFECT MAY BE ALMOST THE SAME SINCE COPPER PLAYS SUCH AN IMPORTANT ROLE IN CHILE'S BALANCE OF PAYMENTS BUT HE ARGUED THAT THERE WAS AN IMPORTANT
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PRINCIPLE INVOLVED HERE WHICH COULD HAVE SERIOUS

RAMIFICATIONS FOR OTHER COUNTRIES AND PRODUCTS.)

2. MUELLER-THUNS REITERATED HIS DESIRE TO COORDINATE CLOSELY WITH THE USG ON THIS COPPER PRICE INDEXATION PROPOSAL. HE NOTED IT WAS ESPECIALLY IMPORTANT THAT THE PROPOSAL BE LAID TO REST FAIRLY QUICKLY SO THAT IT NOT COME UP DURING THE NEXT PARIS CLUB MEETING.
CASH

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Message Attributes

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